

23<sup>rd</sup> January, 2025

**BSE Limited**  
P J Towers,  
Dalal Street,  
Mumbai – 400001.

**National Stock Exchange of India Limited**  
Exchange Plaza,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai – 400051.

**Scrip Code: 539254**

**Scrip Code: ADANIENSOL**

Dear Sir,

**Sub: Statement of deviation or variation for the quarter ended on  
December 31, 2024**

**Ref: Funds raised through Qualified Institutional Placement**

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Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI circular no. CIR/CFD/CMD1/162/2019 dated December 24, 2019, we hereby confirm that during the quarter ended on December 31, 2024, there was no deviation or variation in the utilisation of proceeds of funds raised through Qualified Institutional Placement from the objects stated in Preliminary Placement Document dated 30<sup>th</sup> July, 2024.

A statement of deviation or variation, if any, for the quarter ended on December 31, 2024, duly reviewed by the Audit Committee of the Company is enclosed herewith.

Kindly take the same on records.

Thanking you,

Yours faithfully,  
For **Adani Energy Solutions Limited**

**Jaladhi Shukla**  
**Company Secretary**

Encl – as above.

**Statement of Deviation / Variation in utilisation of funds raised**

<b>Name of listed entity</b>	Adani Energy Solutions Limited
<b>Mode of Fund Raising</b>	Public Issues / Rights Issues / Preferential Issue / QIP / Others
<b>Date of Raising Funds</b>	2 <sup>nd</sup> August, 2024
<b>Amount Raised</b>	INR 8,373.10 Crores
<b>Report filed for Quarter ended</b>	December 31, 2024
<b>Monitoring Agency</b>	Applicable
<b>Monitoring Agency Name, if applicable</b>	CARE Ratings Limited
<b>Is there a Deviation / Variation in use of funds raised</b>	No
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	Not Applicable
<b>If Yes, Date of shareholder Approval</b>	Not Applicable
<b>Explanation for the Deviation / Variation</b>	Not Applicable
<b>Comments of the Audit Committee after review</b>	No Comments
<b>Comments of the auditors, if any</b>	No Comments

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Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation (Rs. In Crores)	Modified allocation, if any (Rs. In Crores)	Funds Utilised (Rs. In Crores)	Amount of Deviation / Variation for the quarter according to applicable object	Remarks if any
Funding capital expenditure requirements of some of AESL's Subsidiaries in relation to setting up transmission systems	N.A.	2,060.00	N.A.	1,425.01	Nil	
Funding capital expenditure requirements of some of AESL's Subsidiaries in relation to purchase and installation of smart meters	N.A.	1,800.00	N.A.	604.95	Nil	
Repayment / pre-payment, in full or in part, of certain outstanding borrowings availed by the AESL and/or some of AESL's Subsidiaries	N.A.	2,420.00	N.A.	2,420.00	Nil	
General corporate purposes	N.A.	2,030.60	N.A.	2,030.60	Nil	
Issue expenses	N.A.	62.50	N.A.	44.02	Nil	
<b>Total</b>		<b>8,373.10</b>		<b>6,524.59</b>		

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

Yours faithfully,  
For **Adani Energy Solutions Limited**

**Jaladhi Shukla**  
**Company Secretary**

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